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FISCAL IMPACT REPORT

SPONSOR Beffort **DATE TYPED** 2/25/05 **HB** _____

SHORT TITLE Lower Pecos River Water Bank Law Repeal **SB** 800

ANALYST Aguilar

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
	NFI				

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Bill 800 removes the December 31, 2005 sunset provision that repeals Section 72-1-2.3 NMSA 1978. This section provides for establishment of a water bank in the lower Pecos river basin below Sumner Lake for purpose of compliance with the Pecos River Compact.

Significant Issues

Existing statutes provide that the Interstate Stream Commission (ISC) may recognize a water bank established by an irrigation district, conservancy district, artesian conservancy district, community ditch, acequia, or a water users association in the lower Pecos river basin for purposes of compliance with the Pecos River Compact. The water bank noted complements statutory provisions requiring the State Engineer to adopt rules to promote expedited marketing and leasing of water in areas affected by priority administration.

The State Engineer notes the repeal of the sunset provision will facilitate the creation of a water bank in the lower Pecos and would therefore promote expedited marketing and leasing of water in that area.

PA/yr